

DEC 29 '11 -5 30 PM

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

December 29, 2011

Chief of the Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Sublease Agreement, dated as of December 29, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Schedule No. 4 to Master Rail Lease Agreement being filed with the Board under Recordation Number 30047.

The names and addresses of the parties to the enclosed document are:

Lessor/Assignee:	PNC Equipment Finance, LLC 620 Liberty Avenue Pittsburgh, PA 15222
Lessee/Assignor:	Trinity Industries Leasing Company 2525 Stemmons Freeway Dallas, TX 75207
Sublessee:	TrinityRail Canada, Inc. PO Box 10424 Pacific Centre 1300- 777 Dunsmuir Street Vancouver, BC, V7Y 1K2 Canada

Chief of the Section of Administration
December 29, 2011
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A description of the railroad equipment covered by the enclosed document is:

30 tank railcars: TILX 280765 – TILX 280794.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Sublease Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to be 'E. M. Luria', with a stylized, flowing script.

Y Edward M. Luria

EML/sem
Enclosures

RECORDATION NO. 30047-A FILED

DEC 29 '11 -5 30 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT OF SUBLEASE AGREEMENTS

among

TRINITYRAIL CANADA, INC.,
as Sublessee,

TRINITY INDUSTRIES LEASING COMPANY,
as Lessee,

and

PNC EQUIPMENT FINANCE, LLC,
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. SECTION 11301(a)
on December __, 2011 at __: __ .m.

MEMORANDUM OF ASSIGNMENT OF SUBLEASE AGREEMENTS

THIS MEMORANDUM OF ASSIGNMENT OF SUBLEASE AGREEMENTS is effective as of December 29, 2011 by and among TRINITYRAIL CANADA, INC. ("Sublessee"), TRINITY INDUSTRIES LEASING COMPANY ("Lessee") and PNC EQUIPMENT FINANCE, LLC ("Lessor") with reference to the following:

Lessee, as lessee, and Lessor, as lessor, are parties to that certain Equipment Schedule No. 4 dated as of December 29, 2011 to Master Rail Lease Agreement, dated as of November 23, 2011 by and between Lessee and RBS Asset Finance, Inc. (the "Master Rail Lease"), whereby Lessee has assigned, transferred and set over to Lessor a continuing, first-priority security interest in and to the subleases of any of the railcars described in Exhibit A hereto, together with all proceeds thereof. Furthermore, Sublessee has assigned separately to Lessor a continuing, first-priority security interest in and to the sub-subleases of any of the railcars described in Exhibit A hereto, together with all proceeds thereof.

[REMAINDER OF PAGE INTENTIONALLY BLANK; EXECUTION PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have each caused this Memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

TRINITY INDUSTRIES LEASING
COMPANY

By: 
Name: C. Lance Davis
Title: Vice President

PNC EQUIPMENT FINANCE, LLC

By: _____
Name: _____
Title: _____

[EXECUTION PAGE OF MEMORANDUM OF
ASSIGNMENT OF SUBLEASE AGREEMENT]
(SCHEDULE NO. 4)

COMMONWEALTH OF PENNSYLVANIA

§
§
§

SS:

COUNTY OF _____

On this, the ____ day of _____, 2011, before me _____, the undersigned officer, personally appeared _____, who acknowledged himself/herself to be _____ of PNC EQUIPMENT FINANCE, LLC, a limited liability company, and that he/she as such member being authorized to do so, executed the foregoing Memorandum for the purposes therein contained by signing the name of the limited liability company by himself/herself as _____.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

[Notarial Seal]

My commission expires:

STATE OF TEXAS

§
§
§

SS:

COUNTY OF DALLAS

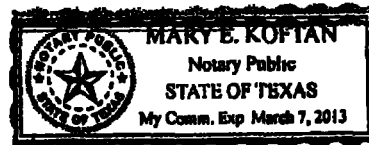
On this 24th day of December, 2011, before me personally appeared C. Lance Davis, to me personally known, who being by me duly sworn, says that he/she is Vice President of TRINITY INDUSTRIES LEASING COMPANY, and that the foregoing Memorandum was signed on behalf of said entity. Further, he/she acknowledged that the execution of the foregoing Memorandum was the free act and deed of said entity.

Mary E. Kofian
Notary Public

[Notarial Seal]

My commission expires:

March 7, 2013

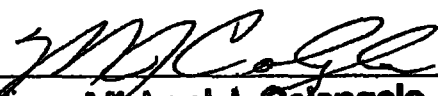


IN WITNESS WHEREOF, the parties have each caused this Memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

TRINITY INDUSTRIES LEASING
COMPANY

By: _____
Name: _____
Title: _____

PNC EQUIPMENT FINANCE, LLC

By: 
Name: **Michael J. Celangelo**
Title: **Vice President**

[EXECUTION PAGE OF MEMORANDUM OF
ASSIGNMENT OF SUBLEASE AGREEMENT]
(SCHEDULE NO. 4)

COMMONWEALTH OF PENNSYLVANIA

§
§

SS:

COUNTY OF ALLEGHENY

On this, the 28th day of December, 2011, before me, R. Carol Hallberg, personally appeared Michael J. Colangelo, who acknowledged himself to be Vice President of PNC EQUIPMENT FINANCE, LLC, a limited liability company, and that he as such member being authorized to do so, executed the foregoing Memorandum for the purposes therein contained by signing the name of the limited liability company by himself Vice President.

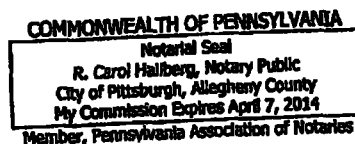
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

R. Carol Hallberg
Notary Public

[Notarial Seal]

My commission expires:

April 07, 2014



STATE OF TEXAS

§
§
§

SS:

COUNTY OF DALLAS

On this _____ day of _____, 2011, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he/she is _____ of TRINITY INDUSTRIES LEASING COMPANY, and that the foregoing Memorandum was signed on behalf of said entity. Further, he/she acknowledged that the execution of the foregoing Memorandum was the free act and deed of said entity.

Notary Public

[Notarial Seal]

My commission expires:

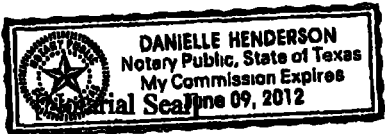
TRINITYRAIL CANADA, INC.

By: Thomas C. Jardine
Name: Thomas C. Jardine
Title: Vice President

STATE OF TEXAS §
COUNTY OF DALLAS §

SS:

On this 29th day of December, 2011, before me personally appeared Thomas C. Jardine, to me personally known, who being by me duly sworn, says that he/she is Vice President of TRINITYRAIL CANADA, INC., and that the foregoing Memorandum was signed on behalf of said entity. Further, he/she acknowledged that the execution of the foregoing Memorandum was the free act and deed of said entity.



Danielle Henderson
Notary Public

My commission expires:

6/9/2012

[EXECUTION PAGE OF MEMORANDUM OF
ASSIGNMENT OF SUBLEASE AGREEMENTS]

EXHIBIT A

DESCRIPTION OF EQUIPMENT SUBJECT TO ASSIGNED SUBLEASES

30 exterior coiled and insulated tank cars; 28,213 U.S. Gallon nominal capacity,
DOT 111A100W1, with the following respective reporting marks and numbers:

TILX280765
TILX280766
TILX280767
TILX280768
TILX280769
TILX280770
TILX280771
TILX280772
TILX280773
TILX280774
TILX280775
TILX280776
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TILX280786
TILX280787
TILX280788
TILX280789
TILX280790
TILX280791
TILX280792
TILX280793
TILX280794

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated 12/29/11

Edward M Luria
Edward M Luria